

Exhibit 1

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

IN RE:	.	Case No. 21-30589 (MBK)
	.	
LTL MANAGEMENT LLC,	.	
	.	
Debtor.	.	
.	
LTL MANAGEMENT, LLC,	.	Adversary No. 21-3032 (MBK)
	.	
Plaintiff,	.	
	.	
v.	.	Clarkson S. Fisher U.S.
	.	Courthouse
	.	402 East State Street
THOSE PARTIES LISTED ON	.	Trenton, NJ 08608
APPENDIX A TO COMPLAINT	.	
and JOHN AND JANE DOES	.	
1 TO 1000,	.	
	.	
Defendants.	.	Tuesday, July 26, 2022
.	10:04 a.m.

TRANSCRIPT OF MOTIONS HEARING
BEFORE THE HONORABLE MICHAEL B. KAPLAN
UNITED STATES BANKRUPTCY COURT JUDGE

APPEARANCES:

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Audio Operator: Wendy Quiles

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1 and many other firms and they all have defended J&J baby
2 powder. And those counsel are still approved counsel through
3 the bankruptcy but they have more than sufficient trial counsel
4 to try as many cases as Your Honor will allow to be released.

5 I appreciate the few minutes that I've spoken here
6 today. Those are all the comments I have right now. I don't
7 have a PowerPoint, but I will have one this afternoon.

8 THE COURT: All right. Thank you.

9 MR. SATTERLEY: Thank you, Your Honor.

10 THE COURT: Mr. Falanga?

11 MR. FALANGA: On behalf of the FCR, Your Honor?

12 THE COURT: Yes, please.

13 MR. FALANGA: Good morning, Your Honor. Steven
14 Falanga, Walsh Pizzi O'Reilly Falanga, along with my colleagues
15 on behalf of Randi Ellis, the FCR.

16 The FCR is not taking the role of Solomon here, Your
17 Honor, but you've read the position statement.

18 THE COURT: She can have it.

19 MR. FALANGA: I know.

20 You know, Chapter 11, as Your Honor knows, is in the
21 first instance, a compromise process. There's sections in the
22 Code that allow for the Court to compel action when the parties
23 don't consent. But in this particular case, we're seeking
24 compromise. That's been the goal of the Court since the
25 motions to dismiss were denied earlier this year.

1 As the FCR has noted, at the present time, she sees a
2 global resolution with a fully funded trust as the optimal
3 result for future claimants and she takes that role very
4 seriously. She supports an estimation process. She thinks at
5 some point in time, estimation will likely be needed as part of
6 any possible plan that may come before the Court. But at the
7 same time, the FCR supports allowing exclusivity to be
8 terminated or at a minimum for the Court to consider allowing
9 exclusivity to be terminated in September at the hearing.

10 The TCC plan could be filed. It could be made
11 public. It could be exchanged in mediation. The same with the
12 debtor. The debtor could propose a plan that doesn't have to
13 be filed just yet. Your Honor, obviously can control the
14 docket in that regard and decide whether a filed plan goes out
15 to solicitation or not and when. The goal here being that
16 mediation is the ultimate resolution that -- excuse me,
17 resolution in mediation is the ultimate goal that the FCR is
18 looking to go with right now. And I think ultimately what the
19 FCR would like is to get back into mediation.

20 You know, the FCR was appointed a little bit later in
21 the case and was able to participate in the in-person
22 mediations but did not have her expert at that time and really
23 was not able to fully participate. And so, you know, having
24 some mandatory mediation as part of any process sooner, rather
25 than later, not waiting perhaps as the debtor proposes until

C E R T I F I C A T I O N

WE, DIPTI PATEL, KAREN K. WATSON, RUTH ANN HAGER and
LORI KNOLLMEYER, court approved transcribers, certify that the
foregoing is a correct transcript from the official electronic
sound recording of the proceedings in the above-entitled matter
and to the best of our ability.

/s/ Dipti Patel

DIPTI PATEL

/s/ Karen K. Watson

KAREN K. WATSON

/s/ Ruth Ann Hager

RUTH ANN HAGER

/s/ Lori Knollmeyer

LORI KNOLLMEYER

J&J COURT TRANSCRIBERS, INC. DATE: July 27, 2022